GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department – Attachment of Immovable Properties in respect of Sree Varalakshmi Savings Cooperative Private Limited in Cr.No.236/2016 under section 420 of the Indian Penal Code,1860 (Act No.45 of 1860), section 76 of the Andhra Pradesh Chit funds Act, 1971(Act No.9 of 1971) and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999(Act No.17 of 1999) of I-Town Police Station, Visakhapatnam City - Ad-interim Orders - Issued.

HOME (GENERAL.A) DEPARTMENT

G.O.MS.No. 2 Dated: 06-01-2020.
Read the following:-

1. G. O. Ms. No 193, Home (General-B) Dept, dated: 23.8.2001.
2. From the Addl. Director General of Police, Crime Investigation Dept., Andhra Pradesh, Mangalagiri, Letter. C.No.1311/C13/CID/ 2018, Dated: 26-06-2019.

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ORDER:

Whereas, in the G.O first read above, Government have appointed the Additional Director General of Police or Inspector General of Police, Crime Investigation Department, Andhra Pradesh, as the case may be, as the "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to safeguard the interests of the depositors and to exercise control over the properties attached by the Government under sections 3 and 8 of the said Act.

2. And whereas, in the letter second read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has stated that the accused (A2) Golagana Ravi Shankar established a firm in the name and style of "Sree Varalakshmi Savings Cooperative Private Limited" situated at D.No.22-45-1, Kancharaveedhi, Visakhapatnam City collected deposits and cheated the complainant and others in a deceitful manner. Later, the firm represented by Golagana Ravi Shankar failed to repay their maturity amounts. Subsequently, his office was winded up and he absconded along with his family members.

3. And whereas, based on the complaint of victim Sri Md. Bhasheeruddin, S/o Md. Rasool, age: 44 yrs, Muslim, R/o D.No. 14-6-3-3/1, Anthoninagar, Visakhapatnam City, a case was registered at I Town Police Station, Visakhapatnam City on 08-09-2016 vide Cr.No.236/2016 under section 420 of the Indian Penal Code,1860, section 76 of the Andhra Pradesh Chit Funds Act,1971 and section 5 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999. Later, the Case was taken over by Crime Investigation Department for further investigation vide C.No.1311/C-13/AP-CID/2017, dated: 31.05.2017.

4. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has reported that the accused Golagana Ravi Shankar operated six (6) unregistered chit groups and collected deposits in the name of "Sree Varalakshmi Savings Cooperative Private Limited", by offering higher dividends and returns. Several Gullible and low income sections of people joined as members and deposited their hard earned money for higher rate of returns.

5. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh has also reported that investigation revealed that the accused Golagana Ravi Shankar started un-authorized chit fund business in 1999 and collected deposits by luring the innocent peoples in a deceitful manner, thereafter out of the amounts collected from depositors purchased immovable properties,which are mentioned in the Annexure –I. On the one hand, he bought these properties and on the other, he defaulted in repayment of deposits to the depositors, which suggest about diversion of deposit amount by the firm for his personal use. In the year 2002, he purchased first house (Sl.No.1). In the year 2005, he got purchased second house on the name of his wife Smt. Golagana Jayalaxmi (Sl.No.2). In the year 2012, he got purchased house site on the name of his wife Smt. Golagana Jayalaxmi (Sl.No.3) and the same was registered as General Power of Attorney (GPA) to Koppala Sravan Kumar and in turn the

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General Power of Attorney Holder sold out the said property to three others in 2016. In the year 2012, he purchased a house Plot No.148 on his name, (Sl.No.4). In the year 2013, he got purchased a house on the name of his wife Smt. Golagana Jayalaxmi (Sl.No.5). In the year 2014, he purchased a house plot in his name (Sl.No.6). The accused A-2, sold out one property through General Power of Attorney Holder and two properties under mortgage with the intention to maximize the profit and also to avoid the above properties getting attached by any agency. The A-2 Golagana Ravi Shankar deliberately cheated the public by collecting Rs.1,87,47,017/-from around 183 depositors/subscribers.

6. And whereas, the Additional Director General of Police, Crime Investigation Department and the Competent Authority, Andhra Pradesh has requested the Government to issue ad-interim orders for attachment of immovable properties as mentioned in the Annexure-I duly authorizing him being the Competent Authority to file an application before the Court concerned to make the orders absolute;

7. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department of Andhra Pradesh, Government after careful examination of the matter hereby issue ad-interim orders under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Act No. 17 of 1999) for attachment of immovable properties as mentioned in the Annexure-I to this order in respect of Sree Varalakshmi Savings Cooperative Private Limited, D.No.22-45-1, Kancharaveedhi, Visakhapatnam City and the accused persons and also authorize the Additional Director General of Police, Crime Investigation Department who was appointed as Competent Authority in the G.O. first read above, to file an application before the Competent Court to make the orders absolute.

8. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Mangalagiri and Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the rules made there under, following due procedure and send compliance report to the Government.

9) This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K.R.M. KISHORE KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Additional Director General of Police, Crime Investigation Department,
Mangalagiri,
Andhra Pradesh.(w.e)
Copy to:-
The Director General of Police, Andhra Pradesh, Mangalagiri.(w.e.).
The Commissioner & Inspector General of Registration and Stamps, Vijayawada, Andhra Pradesh. (w.e.)
The OSD to Minister (Home).(w.e)
The PS to Prl. Secretary, Home Department.(w.e.).
The Law (C) Department (w.e.).
The Collector & District Magistrate, Visakhapatnam and Srikakulam Districts of Andhra Pradesh State. (w.e.)
SF/SC.

//FORWARDED:: BY ORDER//

SECTION OFFCIER

(Annexure - I to G.O. Ms.No.2 , Home (General. A) Department, Dated:06.01.2020)

Sl. No. (1)	Name of the Property holder (2)	Name of the seller (3)	Survey Nos. (4)	Property located at Village, Mandal & Dist. (5)	Extent (6)	Doc.No. & Date (7)	SRO Market Value Rs. (8)
01	Golagana Ravi Shankar (A-2)	Makkamala Lakshmana Rao	553 & 554	Seetharamavari Temple Street, Visakhapatnam.	59.94 Sq.yards	2939/2002, dtd: 14.08.2002 - SRO, Visakhapatnam	13,79,000/-
02	Golagana Jaya Lakshmi (A-3), wife of A-2	1) Ryali Mohan Rao 2) Ryali Shesu 3) Ryali Venu Gopala Rao. 4) Ryali Kamala 5) Ryali Hemalatha 6) Kinthada Venkata Vijaya Lakshmi.	495/P	Kancharaveedhi, Visakhapatnam City	65.60 Sq.yards	1409/2005, dtd: 30.03.2005 – SRO, Visakhapatnam	17,02,000/-
03	Golagana Jaya Lakshmi (A-3) wife of A-2	1) Chippada Ramanamma 2) Chippada Manjunadha 3) Chippada Sai	109	House site at Mondi Veedhi, Rajam, Srikakulam District.	166.66 Sq.yards	4732/2012, dtd: 22-8-2012 – SRO, Rajam, Srikakulam.	10,49,958/-
	Koppala Sravan Kumar	Golagana Jaya Lakshmi (A-3) wife of A-2				Agreement of GPA vide Doc.No.988/2016, dtd: 31.03.2016 – SRO, Rajam, Srikakulam District.	
	1) Sanchapu Rambabu 2) Sanchapu Jagannadha Rao 3) Sanchapu Kurma Rao	1) Golagana Jaya Lakshmi (A-3) 2) Koppala Sravan Kumar (A-4)				3033/2017, dtd:27.07.2017 SRO, Rajam, Srikakulam District.	

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04	Golagana Ravi Shankar (A-2)	1) Ponnaganti Appala Naidu 2) Ponnaganti Satish 3) Molli Tata Rao (Agent) 4) Yelamanchili Appala Naidu (Agent)	184/2P 174/2	Golagam village, Sabbavaram, Visakhapatnam District	150 Sq.yards	4498/2012, dtd: 05.12.2012 – SRO, Sabbavaram.	2,52,000/-
05	Golagana Jaya Lakshmi (A-3)wife of A-2	1) Ryali Devaki 2) Ryali Madana Mohan 3) Ryali Rajasekhar 4) Ryali Sujatha 5) Putteti Ratna Manjari (Principal) 6) Ryali Rajasekhar (GPA Agent) 7) Lanka Rajeswari	492	Near Seetharamaswamy Temple, Visakhapatnam City	95 Sq.Yards	2534/2013, dtd: 30.03.2013, – SRO, Visakhapatnam	33,51,000/-
06	Golagana Ravi Shankar (A-2)	1) Gattamaneni Lakshmi Narasimham (Principal) 2) ALCA Properties Private Ltd.	98/P, 99P, 116P, 100/1P	Kondagumpam village, Nellimarla Mandal, Vizianagaram District	208.32 (east and west parts) sq.yards	1276/2014, dtd: 18.11.2014 – SRO, Nellimarla	1,87,488/-
TOTAL Rs.							79,21,446/-

K.R.M. KISHORE KUMAR
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED:: BY ORDER//

SECTION OFFCIER